

 Early Warning System

EIB-20230483

ENEL CHILE - ENERGY EFFICIENCY (FL 20200823)



Quick Facts

Countries	Chile
Specific Location	Colina, Provincia de Chacabuco, Santiago Metropolitan Area; comuna de María Elena, Antofagasta
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-08-28
Borrower	ENEL CHILE SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 251.00 million
Loan Amount (USD)	\$ 251.00 million
Project Cost (USD)	\$ 825.00 million



Project Description

According to the EIB, the operation is an allocation under the FL ENEL ENERGY EFFICIENCY & RENEWABLES FL (LATAM) (2020-0823) approved by the Board of Directors on 17.11.2021 (CA/548/21) supporting the development of renewable energy generation and distribution projects in Chile.

The Project includes the generation and distribution of electricity:

(i) Generation: The investments would be under Annex II of the EIA Directive 2011/92/EU as amended by the Directive 2014/52/EU, if located in the EU, requiring the competent authorities to determine whether an EIA is required. Following Chilean national legislation, an Environmental Impact Assessment and an Environmental Impact Declaration are required for El Manzano and Sierra Gorda, respectively, and thus, they have been carried out by the promoter. The processes and their conclusions will be assessed at appraisal to ensure compliance with the EIB's environmental and social standards. This Project component is expected to contribute to climate action and environmental sustainability (CA&ES) objectives, in particular to climate mitigation and pollution prevention.

(ii) Distribution: the investments currently proposed comprise only medium and low voltage assets and relevant associated items in urban or sub-urban areas of Santiago. Therefore, they would be excluded from both Annex I and II of the EIA Directive, if located in the EU. Nonetheless, the Bank will assess the capacity and procedures of the Promoter to ensure the projects' compliance with national environmental, social and biodiversity regulations, as well as with the EIB's Environmental and Social Standards.

The project is part of the initial pipeline of investments presented for the assessment of the parent FL and consists of the construction and operation of two solar PV plants located in Sierra Gorda and El Manzano for a total of 304 MWp with an estimated energy yield of 839 GWh/year. The scope of this renewable energy generation component includes some ancillary infrastructure such as substations, main access roads, high voltage transmission lines and 67 MW of battery storage for El Manzano. The project also includes investments in expansion and renewal of distribution network together with smart meters in all communes of the province of Santiago.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Enel Chile S.A. owns and operates renewable energy projects. The Company generates, transmits, and distributes electricity energy. Enel Chile serves customers worldwide.

Enel SpA operates as a multinational power company and an integrated player in the global power, gas, and renewables markets. The Company produces energy and distributes electricity for business and household end users globally. Enel manages wind, solar, geothermal, and hydropower plants in Europe, the Americas, Africa, Asia, and Oceania.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Enel SpA	Parent Company	Energy	owns	Enel Chile SA	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - ENEL CHILE - ENERGY EFFICIENCY \(FL 20200823\)](#) [Original Source]
- [Environmental and Social Impact Assessment \(ESIA\) - ENEL LATAM - CHILE GENERATION AND DISTRIBUTION -](#) [Original Source]
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Other Related Projects

- EIB-20200823 ENEL ENERGY EFFICIENCY & RENEWABLES FL (LATAM)